

House Bill 419

By: Representatives Smith of the 70th, Ehrhart of the 36th, Stephens of the 164th, Golick of the 34th, Jacobs of the 80th, and others

A BILL TO BE ENTITLED
AN ACT

To amend Code Section 48-7-29.14 of the Official Code of Georgia Annotated, relating to the income tax credit for certain clean energy property, so as to change certain provisions regarding allocation and prioritization of credits; to change certain provisions regarding domestic water heating installations; to provide for an effective date; to provide for applicability; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-7-29.14 of the Official Code of Georgia Annotated, relating to the income tax credit for certain clean energy property, is amended by revising subparagraph (b)(4)(B) as follows:

“(B) The commissioner shall allow the tax credits on a first come, first served basis. In no event shall the aggregate amount of tax credits approved by the commissioner for all taxpayers under this Code section in a calendar year exceed the limitations specified in paragraph (3) of this subsection. In the event a taxpayer filed a timely application for such credit but is not allowed all or part of the credit amount to which such taxpayer would be authorized to receive because the limitations specified in paragraph (3) of this subsection have reached, such taxpayer may reapply in the following taxable year for a tax credit for those same eligible costs, and in such event, that taxpayer shall have priority over other taxpayers for credit allocation in the year of such reapplication;”

SECTION 2.

Said Code section is further amended by revising division (b)(5)(A)(ii) to read as follows:

“(ii) The sum of \$100,000.00 per installation applies to clean energy property related to solar energy equipment for domestic water heating as described in subparagraph (a)(3)(A) of this Code section which is certified for performance by the Solar Rating

25 Certification Corporation, Florida Solar Energy Center, or by a comparable entity
26 approved by the authority to have met the certification of Solar Rating Certification
27 Corporation OG-100 or Florida Solar Energy Center-GO-80 for solar thermal
28 collectors, Solar Rating Certification Corporation certification OG-300 or Florida
29 Solar Energy Center-GP-5-80 for solar thermal residential systems, or both;"

30 **SECTION 2.**

31 This Act shall become effective upon its approval by the Governor or upon its becoming law
32 without such approval and shall be applicable to all taxable years beginning on or after
33 January 1, 2009.

34 **SECTION 3.**

35 All laws and parts of laws in conflict with this Act are repealed.